

**PX105**

**From:** John Hyman <john@gramvault.com>  
**Sent:** Wednesday, October 09, 2019 3:05 AM EDT  
**To:** Diogo Monica <Diogo Monica <diogo.monica@anchorage.com>>  
**Subject:** Fwd: Telegram <> Anchorage Intro

Dear Diogo

I think it's worth a conversation to see if we could cooperate or combine along the lines Oleg suggested.  
We are happy to talk at your earliest convenience  
John

Begin forwarded message:

**From:** Oleg Seydak <oleg@gramvault.com>  
**Date:** 9 October 2019 at 07:22:54 BST  
**To:** Michelle Lai <michelle@anchorage.com>  
**Cc:** Alexander Fllatov <fav@ton.ventures>, John Hyman <john@gramvault.com>, [REDACTED], Shyam Parekh <shyam@telegram.org>  
**Subject:** Re: Telegram <> Anchorage Intro

Dear Michelle,

It was long ago when we spoke last time. I would like to congratulate you on the progress achieved with integration with TON and published in recent announcement.  
Based on our conversations with TON investors with different types of US roots we found out that you are expectedly in the top of the list of options they consider.

I'm sorry for not replying to your email back in July. The reason was that I could not identify a real value added that we could bring to you in terms of the pure referral engagement. Due to that I continuously postponed the answer until it was kind of too late. But now I have an idea.  
Based on my conversations, I found out that most of our US contacts are more focused on working with your competitor that is also running a large exchange. Our contacts shared an information that this company committed to support TON by launch and shall be able to provide addresses for clients within next 2 weeks.

With that in mind I have an idea how we may help if on our side we can properly present advantages of working with Anchorage comparing to its competitor.

Main point of such presentation may be:

1. Prompt availability of staking
2. More convenient way to trade Grams directly or indirectly from the account at Anchorage among a wide variety of liquidity sources.

Based on available information your main competitor for TON investors does not include these critical elements in its proposition.

On its end Gram Vault has joined forces with a reputable US staking infrastructure provider to deliver joint product for staking at launch or very shortly after the launch of the mainnet.

We also build a robust network of liquidity sources for Grams trading in all major jurisdictions.

So if you'd be interested, I know at least 3-4 clients who, based on our discussions, indicatively decided to work with another company and who may be encouraged to re-consider that decision.

On our end we would love to have your reference on European clients to be able to present our Swiss based solution and we'd like to work with you while providing trading and staking services to your clients at normal market conditions. I don't ask for exclusivity but I do believe that the solution we've built is unique at the moment and will be unique or at least exceptional for some period of time. We are specialised in TON related services and invest significant resources to me ahead of the market in that particular segment.

Please let me know if any or these ideas may work for you.

On Tue, Jul 23, 2019 at 9:19 PM Michelle Lai <michelle@anchorage.com> wrote:

Hi Oleg and team,

Thanks for reaching back out. We had a discussion internally and really like the idea of starting to white-label our product. It's something we've been thinking about since day one of launching our product, and this seems like the perfect opportunity to do so: you are building an entire business out of it, and you have a captive audience of the \$700mn of investors.

However, we made a hard decision to shelve this temporarily, and instead work on supporting TON natively first. It's one of a few assets we are working on right now (each being quite time sensitive), and we couldn't figure out which engineering resources to reallocate to the integration with you.

Would we be able to revisit the integration with your product after the network launches?

In addition, would you be interested in a referral agreement, where we would refer certain Europe-based clients to you, and you refer US-based clients to us? We get quite a lot of inbound from Europe, which we currently don't serve. We have Qualified Custodian status in the US, and really good relationships with the investment and regulatory community in the US. It can be a simple agreement with a revenue-share component (for example). Let me know what you think.

Many thanks,  
Michelle Lai  
Head of Business Development  
Mobile/Telegram: please request  
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On Thu, Jul 11, 2019 at 4:44 AM Oleg Seydak <[oleg@gramvault.com](mailto:oleg@gramvault.com)> wrote:  
Dear Michelle,

Thank you for your time at the call and materials.  
Please find attached the intro deck for Gram Vault.

Here are some points on the potential cooperations we are discussing:

1. Gram Vault ("GV") is looking to partner with a regulated US digital assets custody to serve some of GV clients (mutually or individually "Referred Clients" or "RC"). We suggest Anchorage ("AG") to mutually consider such cooperation.
2. GV prefers to be the only point of contact and interface for its clients including RC for all possible matters except verification, authorization and other transaction-related actions required by AG.
3. Each RC referred by GV to AG shall open an account with AG. It means that AG shall check, onboard and sign a contract with each of these clients.
4. GV under its Switzerland financial intermediary license serves as an introducer, collects KYC / AML / SoF files for RC and presents it to AG for approval as far as it's allowed by the US regulation. In any way, the onboarding process of RC shall be described and formalized to comply with both US and Swiss legislation.
5. GV receives public blockchain addresses from AG for all RC to be able to present account balances and transactions in GV interface. We may need to receive some additional information like status of pending transactions and the White List of eligible external addresses if applicable.
6. The best-case process of transactions execution for us is:  
Upon clicking the "SEND" button in the GV interface, the RC inputs transaction details. GV sends that transaction request to AG in the agreed shape and form for execution of all necessary verification/authorization steps required by your policies up until the actual broadcast of the transaction. During that process, AG communicates directly with RC.  
If that's not possible for some reason, we are open to discuss available options. Our main requirement is the straight forward user experience with no double login.
7. AG is responsible for the safekeeping of RC's assets from A to Z. We make a clear statement to the RC that AG is the custodian for her assets.
8. GV acts under the cooperation and referral agreement with AG. AG gets the full payment for the custody service from RC and pays a part of it to GV in form of the referral fee. The full price for RC shall not be higher than the price for direct customers of AG after all available discounts.
9. One of the critical requirements for proposed cooperation is AG's commitment to integrating TON into its product. GV and its sister company TON Labs will do their best to help with the integration, but it requires allocation of resources on the AG side and at AG cost.

Please let me know if that may be interesting to Anchorage and we'll figure out the plan for next steps.

On Wed, Jul 10, 2019 at 7:48 PM Michelle Lai <[michelle@anchorage.com](mailto:michelle@anchorage.com)> wrote:  
Hi Oleg, Alex, John, Shyam,

Great to connect earlier. Here is our [http://bit.ly/Anchorage\\_MNDA](http://bit.ly/Anchorage_MNDA). We look forward to receiving your materials.

We mentioned the insurance article that helps describe what is covered by our policy:  
<https://medium.com/anchorage/sealing-the-gaps-in-crypto-custody-insurance-e6260b969ff9>

Here are some other pieces of information to get started:

- 1) Introduction to Anchorage: [company intro](#)
- 2) Product overview: [product overview](#)
- 3) Primer on crypto custody: [custody 101](#)
- 4) Auditing and Fund Admin [features](#) (this one might be interested from the GRAM Vault reporting perspective)

Regards,  
Michelle Lai  
Head of Business Development  
Mobile/Telegram: please request  
About Us: [Smart Storage](#) | [Website](#) | [Libra Partnership](#)

On Sun, Jun 23, 2019 at 10:19 AM Tricia Lin <[tricia@anchorlabs.com](mailto:tricia@anchorlabs.com)> wrote:  
Great, thanks! We're looking forward to it. -Anchorage team

SEC\_AL000277

On Jun 23, 2019, at 8:21 AM, Alexander Filatov <fav@ton.ventures> wrote:

If 10th is the earliest, yes I can make it!

Sent from ProtonMail Mobile

Вкл чт, июня 20, 2019 в 20:42, Oleg Seydak <oleg@gramvault.com> пишет:

If that's the earliest possible time then we can accept it. While 3 weeks in our sphere is almost never :)

Best regards,  
Oleg

20 июня 2019 г., в 20:19, Tricia Lin <tricia@anchorage.com> написал(а):

Hi Oleg and Alex,

Small scheduling snafu on our end. Can we move this to the 10th at 9 AM PST?  
Apologies!

Tricia

On Thu, Jun 20, 2019 at 8:55 AM Oleg Seydak <oleg@gramvault.com> wrote:  
For me as well, thanks.

Best regards,  
Oleg

20 июня 2019 г., в 17:28, Alexander Filatov <fav@ton.ventures> написал(а):

Hi, Tricia, for me 9 am PST on July 2 works fine. Oleg?

----- Original Message -----

On Thursday, 20 June 2019 г., 15:55, Tricia Lin <tricia@anchorage.com> wrote:

Hi Oleg and Alexander,

Nice to meet you digitally. Does July 2 or 3 work for a call at 9 or 10 AM PST (equivalent 5 or 6 PM BST)?

I am introducing my colleague Michelle Lai, our Head of Business Development as well here.

Best,  
Tricia

Tricia Lin  
**Anchorage Business Development**  
Mobile/Telegram: (917) 831-2684 | tricialin  
About Us: [Smart Storage](#) | [Techcrunch](#) | [Fortune](#)

On Wed, Jun 19, 2019 at 3:37 PM Alexander Filatov <fav@ton.ventures> wrote:

Tricia, Hi,  
I am available on the same days as Oleg - Jul 2,3,9,10.  
Looking forward,  
Alexander

Sent from ProtonMail Mobile

Вкл ср, июня 19, 2019 в 18:05, Oleg Seydak <oleg@gramvault.com> пишет:

Hi Tricia!

I myself travel on the first week of July but will find time for a call on 2nd or 3rd of July. Or we can do it on 9th or 10th.

I'm based in Europe so I'd appreciate if we can make it in your morning time. Can you suggest if you have morning slots available on these days?

On Tue, Jun 18, 2019 at 8:55 PM Tricia Lin <[tricia@anchorage.com](mailto:tricia@anchorage.com)> wrote:

Hello Oleg,

Nice to meet you. Diogo will be back in town on July 1, so suggesting the first or second week of July - just let us know when works for you that week and I will send a calendar invite for everyone.

Thanks,  
Tricia

Tricia Lin  
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About Us: [Smart Storage](#) | [Techcrunch](#) | [Fortune](#)

On Tue, Jun 18, 2019 at 3:48 AM Oleg Seydak <[oleg@gramvault.com](mailto:oleg@gramvault.com)> wrote:

Dear Diogo, it's great to meet you.

John, thank you for the introduction!

I'm Oleg, the CEO of [Gram Vault](#) and we are looking for a partner to help us to serve US customers.

Gram Vault is a provider of safekeeping, trading and staking services to investors in the Telegram blockchain.

Tricia, please let me know when Diogo is back in town so we can pre-schedule a call.

On Tue, Jun 18, 2019 at 8:12 AM Diogo Monica <[diogo.monica@anchorage.com](mailto:diogo.monica@anchorage.com)> wrote:

Great meeting you John, would love to get on a call when I'm back in town.

Adding Tricia in CC to coordinate.

Cheers,  
Diogo

On Mon, Jun 17, 2019 at 12:53 PM John Hyman <[john@gramvault.com](mailto:john@gramvault.com)> wrote:

Thank you very much [REDACTED], Diogo great to meet you.  
We are huge admirers of your company and many of Telegrams investor base speak very highly of you. We would love to have a call with you, or whoever is appropriate on your team to introduce ourselves and discuss the ways we could work together.

Kind regards

John.

On 17 Jun 2019, at 21:21, [REDACTED]

[REDACTED] wrote:

Hi Diogo -

As discussed, I'm pleased to connect you with John Hyman from Telegram. They are exploring custody solutions and are interested

in meeting with you and your team. John, Diogo is the co-founder of Anchorage. They have some of the top institutional investors on their platform already, and are taking a unique approach to custody, having come from Docker and Square previously.

Thanks.



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